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**LITTLE & COMPANY**  
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To the Board of Directors of  
Northwest Louisiana University Alumni Association

In planning and performing our audit of the financial statements of Northwest Louisiana University Alumni Association for the year ended June 30, 1964, we considered its internal control structure in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control structure. However, we noted a matter involving the internal control structure and its operation that we consider to be a reportable condition under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control structure that, in our judgment, could adversely affect the organization's ability to account for, maintain, summarize, and report financial data consistent with the objectives of management in the financial statements.

The organization's internal control structure consists of policies and procedures established by management to provide reasonable, but not absolute, assurance that financial data are recorded, processed, summarized, and reported consistently with the assertions embodied in the financial statements. In establishing these policies and procedures, management assumes their expected benefits and related costs. Because of the inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any assessment of the internal control structure in future periods is subject to the risk that policies or procedures may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.

The matter that we consider to be a reportable condition is as follows:

**Bank Reconciliations**

We noted that the bank reconciliations did not agree with the general ledger on a monthly basis. The monthly interest income and bank charges were not recorded timely. One of the affinity payments was not recorded. The result is the danger that intentional or unintentional errors could be made and not detected timely. It takes more time to investigate reconciling items when they are not performed monthly.

We recommend that bank reconciliations be compared with the general ledger balances each month. All reconciling items should be investigated and any necessary adjustments should be prepared monthly.

To the Board of Directors of  
Northwest Louisiana University Alumni Association  
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We will be pleased to discuss in further detail the conditions discussed  
above and to assist you in implementing the recommendations.

This report is intended solely for the information and use of the Board of  
Directors, Management, and others within the organization.

*Little & Company*

Monroe, Louisiana  
August 24, 1966

Under provisions of state law, this  
report is a public document. A  
copy of the report has been submit-  
ted to the auditor, or reviewed,  
certified and other appropriate public  
officials. This report is available for  
public inspection at the Baton  
Rouge office of the Legislative Audi-  
tor and, where appropriate, at the  
office of the parish clerk of court

Release Date.....

ROBERTSON LACROSSE UNIVERSITY  
CLUBS ASSOCIATION

JUNE 30, 1996

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**LITTLE & COMPANY**

CERTIFIED PUBLIC ACCOUNTANTS

P. O. BOX 2485      1111 NORTH WYTHE STREET  
MONROE, LOUISIANA 71271MEMPHIS (901) 251-0707  
TULSA (918) 436-0000**INDEPENDENT AUDITOR'S REPORT**

Board of Directors  
Northwest Louisiana University Alumni Association  
Monroe, Louisiana

We have audited the accompanying balance sheet of Northwest Louisiana University Alumni Association as of June 30, 1994, and the related statements of support and revenue, expenses, and changes in fund balance, and cash flows for the year then ended. These financial statements are the responsibility of the Association's management. Our responsibility is to express an opinion on these financial statements based on our audit.

Except as discussed in the following paragraph, we conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

An inventory of bronze artwork was donated to the Association which has not been recorded as an asset. An appraisal was not obtained for these items and we were unable to satisfy ourselves as to the completeness of the inventory or the valuation of the bronze artwork by means of other auditing procedures.

In our opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had we been able to satisfy ourselves about the completeness and valuation of the bronze artwork, the financial statements referred to above present fairly, in all material respects, the financial position of Northwest Louisiana University Alumni Association as of June 30, 1994, and the results of its operations and cash flows for the year then ended, in conformity with generally accepted accounting principles.

The financial information for the preceding year which is included for comparative purposes was taken from the financial statements for that year in which we expressed an unqualified opinion on the financial statements of Northwest Louisiana University Alumni Association.

*Little & Company*

Monroe, Louisiana  
August 16, 1994

**SOUTHEAST LOUISIANA UNIVERSITY**  
**ALUMNI ASSOCIATION**  
**BALANCE SHEET**  
**JUNE 30, 1988**

	<u>RECEIVED</u>	<u>DEDUCTIBLE</u>
<b>CASH AND INVESTMENTS</b>		
Cash and Cash Equivalents	\$ 173,280	\$ 4,400
Certificates of Deposits	<u>38,000</u>	<u>-</u>
<b>TOTAL Cash and Investments</b>	<b>173,280</b>	<b>4,400</b>
<b>RECEIVABLES</b>		
Accounts Receivable	2,580	-
SLU Controller's Office	0	-
SLU Foundation and Athletics	2,361	490
Travel Advances	<u>3,531</u>	<u>450</u>
<b>Total Receivables</b>	<b>8,472</b>	<b>940</b>
<b>FIXED ASSETS</b>	<b>64,000</b>	<b>-</b>
<b>PROPERTY AND EQUIPMENT</b>		
Furniture	-	-
Equipment	-	-
Vehicle	<u>-</u>	<u>-</u>
<b>Total</b>	<b>-</b>	<b>-</b>
Less: Accumulated Depreciation	<u>-</u>	<u>-</u>
<b>Total Property and Equipment</b>	<b>-</b>	<b>-</b>
<b>OTHER ASSETS</b>		
Cash Surrender Value of Life Insurance	-	-
Art and Collectibles	1,400	-
Variety Collections	<u>-</u>	<u>-</u>
<b>Total Other Assets</b>	<b>1,400</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>\$ 349,152</b>	<b>\$ 5,340</b>
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Current Liabilities</b>		
Accounts Payable	\$ 27,433	\$ 518
SLU Athletic Scholarship Foundation	1,796	-
Bonus Payable	<u>-</u>	<u>-</u>
<b>Total Liabilities</b>	<b>29,229</b>	<b>518</b>
<b>Deferred Income</b>	<b>160,800</b>	<b>-</b>
<b>Fund Balance</b>		
Designated for Departments	-	4,988
Restricted	<u>69,351</u>	<u>-</u>
<b>Total Fund Balance</b>	<b>69,351</b>	<b>4,988</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 349,152</b>	<b>\$ 5,340</b>

Ego Lynch Fund	Total All Funds	
	1986	1985
\$ -	\$ 175,698	\$ 111,488
-	80,000	80,000
-	175,698	191,488
-	1,500	-
-	0	1,382
-	2,892	547
-	1,973	-
-	7,318	1,738
-	64,000	-
18,720	18,720	18,720
10,484	10,484	10,484
<u>32,324</u>	<u>32,324</u>	<u>32,324</u>
12,927	12,927	12,927
<u>48,251</u>	<u>48,252</u>	<u>48,258</u>
12,388	21,884	18,783
-	-	2,189
-	7,400	7,400
-	-	2,882
-	7,882	12,088
<u>\$ 22,300</u>	<u>\$ 201,882</u>	<u>\$ 215,252</u>
\$ -	\$ 17,743	\$ 113,999
-	1,754	-
-	-	18,888
-	18,928	138,178
-	168,080	-
-	4,888	4,888
<u>21,888</u>	<u>22,325</u>	<u>22,388</u>
<u>21,888</u>	<u>192,128</u>	<u>18,428</u>
<u>\$ 21,888</u>	<u>\$ 284,882</u>	<u>\$ 225,252</u>

The accompanying notes are an integral part of this financial statement.

**ROXBURY COLLEGE UNIVERSITY  
ALUMNI ASSOCIATION  
STATEMENT OF SUPPORT AND REVENUE, EXPENSES,  
AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>Unrestricted</u>	<u>Restricted</u>
<b>Public Support</b>		
Alumni Donor	\$ 108,350	-
Contributions	-	8,718
Student Fees	<u>21,250</u>	<u>-</u>
Total Public Support	129,600	8,718
<b>Other Revenue</b>		
Special Events	12,880	-
Rent/Watercharge Income	82,982	-
Royalty	188	-
Meetings	8,887	-
Sales	28,879	-
Increase in Cash Surrender Value of Life Insurance	-	-
BLD "10"	2,970	-
Interest	8,481	-
Miscellaneous	<u>810</u>	<u>-</u>
Total Other Revenue	158,877	-
<b>Total Support and Other Revenue</b>	<b>288,477</b>	<b>8,718</b>
<b>Program Services Expenses</b>		
Scholarships	3,500	-
Academic Support	27,891	-
University and sports promotion departmental Expenses	185,894	-
Total Program Services Expenses	<u>217,285</u>	<u>8,000</u>
<b>Supporting Services Expenses</b>		
Fund Raising and Promotion	30,368	-
Materials and Supplies	28,814	-
Management and General	2,788	-
Depreciation Expenses	<u>-</u>	<u>-</u>
Total Supporting Services Expenses	61,970	-
<b>Total Expenses</b>	<b>279,255</b>	<b>8,000</b>
<b>Source of Support and Other Revenue from Restricted Expenses</b>	<b>28,242</b>	<b>900</b>
<b>Changes in Fund Balance</b>		
Fund Balance - Beginning of Year	21,618	4,086
Additions to Equipment Fund, Net	-	-
Transfers from other Funds	-	-
Transfers to other Funds	<u>-</u>	<u>-</u>
<b>FUND BALANCE - END OF YEAR</b>	<b>\$ 50,258</b>	<b>\$ 4,986</b>

Equipment Fund	Total All Funds	
	1998	1997
\$ --	\$ 189,255	\$ 74,303
--	9,979	21,507
<u>--</u>	<u>11,855</u>	<u>22,774</u>
--	179,209	108,674
--	12,880	9,837
--	52,967	29,622
--	260	9,778
--	6,067	26,128
--	22,678	1,975
--	--	760
--	2,970	2,257
--	8,461	4,293
--	815	188
<u>--</u>	<u>128,774</u>	<u>55,793</u>
--	245,263	178,432
--	2,508	9,798
--	27,867	17,218
--	125,804	96,568
<u>--</u>	<u>156,179</u>	<u>133,584</u>
--	145,348	256,002
--	32,268	24,072
--	28,814	20,290
--	2,388	2,508
<u>11,298</u>	<u>11,298</u>	<u>11,298</u>
<u>11,298</u>	<u>78,272</u>	<u>88,828</u>
<u>11,298</u>	<u>229,618</u>	<u>204,402</u>
\$ 11,298	25,845	\$ 146,024
28,783	76,479	221,245
--	--	--
--	--	12,640
<u>--</u>	<u>--</u>	<u>12,640</u>
<u>\$ 22,298</u>	<u>\$ 182,324</u>	<u>\$ 76,479</u>

The accompanying notes are an integral part of this financial statement.

NORTHEAST LOUISIANA UNIVERSITY  
ALUMNI ASSOCIATION  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2016

	Estimated	Revised
<b>Cash Flows From Operating Activities</b>		
Excess (Deficiency) for the Year	\$ 16,341	\$ 600
Adjustments to Reconcile Excess (Deficiency) to Net Cash Provided by Operating Activities:		
Gain on Disposition of Vehicle	-	-
Depreciation Expense	-	-
Increase in Receivables	1 8,713	( 894)
(Increase) Decrease in Cash Surrendered Value of Life Insurance	-	2,799
(Increase) Decrease in Prepaid Collection Inventory	2,887	-
Increase in Prepaid Items	1 84,000	-
Increase (Decrease) in Accounts Payable	1 104,600	210
Increase in Deferred Income	160,000	-
Transfers from other Funds	-	-
Transfers to Other Funds	-	-
Total adjustments	<u>1,056,500</u>	<u>2,125</u>
Net Cash Provided (Used) by Operating Activities	25,794	3,125
<b>Cash Flows From Investing Activities</b>		
Acquisition of Fixed Assets	-	-
<b>Cash Flows From Financing Activities</b>		
Proceeds from Note	-	-
Payments on Note Payable	<u>1 14,800</u>	<u>-</u>
Net Cash Provided by Financing Activities	<u>1 14,800</u>	<u>-</u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	10,994	3,125
<b>Cash and Cash Equivalents at Beginning of Year</b>	<u>110,268</u>	<u>1,287</u>
<b>Cash and Cash Equivalents at End of Year</b>	<u>\$ 121,262</u>	<u>\$ 4,412</u>

Equipment Fund	Total All Funds	
	1979	1978
\$ 11,398	\$ 25,845	\$ 346,038
-	-	123
11,398	11,398	11,365
-	5,400	1,874
-	2,798	962
-	2,807	2,807
-	41,000	-
-	344,378	343,318
-	340,908	-
-	-	13,400
11,398	3,012	13,400
-	28,872	26,721
-	-	10,330
-	-	10,333
-	14,854	3,468
-	14,854	14,855
-	14,812	40,188
-	111,865	151,874
\$ 11,398	\$ 221,628	\$ 511,405

The accompanying notes are an integral part of this financial statement.

**NORTHEAST LOUISIANA UNIVERSITY ALUMNI ASSOCIATION  
STATE TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 1956**

**Note 1 - Summary of Significant Accounting Policies**

**A. Nature of Activities**

Northeast Louisiana University Alumni Association is a non-profit organization located in Monroe, Louisiana. The NLU Alumni Association serves to foster a spirit of loyalty and fraternalism among graduates, former students, students and friends of Northeast Louisiana University and to achieve unity of purpose and action in promoting the best interest of the University.

The Association seeks to solicit the volunteer involvement of NLU Alumni and friends in support for the University as a means of assisting NLU in reaching its full potential as a teaching, research and service institution of higher education in Louisiana.

The Association endeavors to provide the leadership and support services, through its financial and human resources, which will enhance the University's efforts to satisfy the economic, cultural and educational needs of the region and state.

**B. Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**C. Basis of Accounting**

The financial statements of Northeast Louisiana University Alumni Association (the Association) have been prepared on the accrual basis. The significant accounting policies followed by the Association are described below to enhance the understand of the financial statements to the reader:

**D. Fund Accounting**

To ensure observance of limitations and restrictions placed on the use of resources available to the Association, the accounts are maintained in compliance with the principles of fund accounting. This is the procedure by which resources for various purposes are classified for accounting and reporting purposes into funds established according to their nature and purpose. Separate accounts are maintained for each fund. However, in the accompanying financial statements, funds that have similar characteristics have been combined into fund groups. Accordingly, all financial transactions have been recorded and reported by fund group.

**NORTHEAST LOUISIANA UNIVERSITY ALUMNI ASSOCIATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2018**

**note 3 - Summary of significant accounting policies (continued)**

The assets, liabilities, and fund balances of Northeast Louisiana University Alumni Association are reported in three self-balancing fund groups, as follows:

1. Unrestricted funds include all resources available for support of the Association's operations at the sole discretion of the Association.
2. Restricted funds include amounts that have been donated for specific use of departments or organizations of the University. The donations and earnings, if any, are held by the Association until expended by the specified department or organization.
3. The equipment fund represents the Alumni Association's investment in major equipment.

**E. Tax Status**

Northeast Louisiana University Alumni Association is a nonprofit corporation exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code.

**F. Functional Allocation of Expenses**

The direct costs of providing the various programs and other activities have been summarized on a functional basis in the Statement of Support and Revenue, Expenses, and Changes in Fund Balances. Program services expenses are those directly related to the purposes for which the Alumni Association exists. Supporting services expenses reflect other expenses incurred in operating the programs.

**G. PROPERTY AND EQUIPMENT**

Property and equipment is recorded at cost or fair market value at date of purchase or donation, respectively. Depreciation is recorded on a straight-line basis over the estimated useful lives of the assets. The estimated useful lives range from 5 to 7 years.

**NORTHEAST LOUISIANA UNIVERSITY ALUMNI ASSOCIATION  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 1998**

**Note 2 - Summary of Significant Accounting Policies (Continued)**

**B. Contribution Facility**

The Association occupies certain office space in the Alumni Building, which is owned by Northeast Louisiana University. No amount has been reflected in the financial statements for the value of the use of the facility.

**C. Cash, Equiv**

For purposes of the statement of cash flows, the Alumni Association considers all highly liquid debt instruments with a maturity of three months or less to be cash equivalents.

**Note 3 - Cash Surrender Value of Life Insurance**

The MLU College of Business Administration was named as beneficiary and owner of a life insurance policy through Northwestern Mutual Life with a face value of \$50,000 and a cash surrender value of \$2,199 as June 30, 1998. This amount was transferred to the Northeast Louisiana University Foundation during fiscal 1998.

**Note 4 - Art and Collectibles**

Art and collectibles consisted of prints by glass were donated to the Association by the MLU Foundation. The prints are stated at the estimated fair value at the time of donation.

**Note 5 - Accounts Payable**

Included in Accounts Payable as June 30, 1998, was \$97,508 due to The MLU Chancellor's Office for Alumni restricted accounts that were transferred to the Northeast Louisiana University Foundation. This was paid during fiscal 1998.

**NORTHEAST LOUISIANA UNIVERSITY ALUMNI ASSOCIATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 1994**

**Note 5 - Notes Payable**

At June 30, 1994, notes payable consisted of the following:

Note Payable - central bank, original amount \$28,200, due September, 1990 with 48 monthly installments of \$432, with interest at 4.25%, secured by the Association's Certificate of Deposit.	<u>\$ 28,200</u>
--	------------------

The note was paid off during fiscal 1994.

Interest paid for the years ended June 30, 1994 and 1993, was \$200 and \$240, respectively.

**Note 6 - Financial Instruments Risks**

At June 30, 1994, the Association had various checking accounts and a certificate of deposit at local financial institutions with bank statements balances totaling \$27,819, which was federally insured. The Association had \$100,000 in a commercial repo account consisting of insured FIMA mortgage-backed securities with a July 1, 1996 maturity date.

**Note 7 - Supplemental Disclosures of Cash Flow Information**

	<u>1994</u>
NonCash Investment Activities	
Trade-in Value of Vehicle	<u>\$ 4,000</u>

EAST LUISIANA UNIVERSITY ALUMNI ASSOCIATION  
 NOTES TO FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED JUNE 30, 1996

Note 3 - Varsity Collection

During fiscal year ended June 30, 1996, the Association began a line of promotional sportswear known as the "Varsity Collection". The Collection is included in other revenue and University and Sports Promotion expenses in the Unrestricted Fund. For the period ended June 30, 1996, Varsity collection activity was as follows:

Sales		\$	1,946
Cost of Sales Associated With Varsity Collections:			
Purchases	\$	1,311	
Embroider Printing, etc.	20,344		
Freight	3,822		
Retail Costs	19,314		
Less: Ending Inventory	(2,803)		
			36,688
Varsity Collection Expenses			(36,688)
			\$ 1,258
<b>NET LOSS ON VARSITY COLLECTION</b>			<b>\$ (34,430)</b>

During fiscal year ended June 30, 1996, the Association sold its remaining inventory to the University Bookstore. The following is a summary of the activity for the year ended June 30, 1996 (including the sale to the bookstore):

Sales		\$	20,879
Cost of Sales			(19,611)
			\$ 1,268
<b>NET INCOME ON VARSITY COLLECTION</b>			<b>\$ 1,268</b>

**SOUTHWEST LOUISIANA UNIVERSITY ATHLETIC ASSOCIATION  
NOTE TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 1984**

**NOTE 3 - Affinity Fund Expenses**

During fiscal 1984, the Association negotiated an Affinity Card contract with a local financial institution whereby the financial institution agreed to provide Visa and MasterCard services to WLU alumni and friends. The financial institution agreed to pay \$208,000 and an additional royalty fee of 12,500 each quarter during the initial five-year term of agreement. The Association Board of directors voted to pay the WLU Athletic Scholarship 40% of the above amount. The WLU Athletic Scholarship was paid \$83,200 during fiscal 1984, of which \$14,800 was recorded as an expense and \$68,400 was a prepaid expense included on the accompanying balance sheet at June 30, 1984. At June 30, 1984, deferred income of a \$140,000, representing the remaining fee income to be recognized over the last four years of the contract, was included on the accompanying balance sheet.

The Association recognized fee income and expenses during fiscal 1984 as follows:

<b>INCOME</b>	
Fee Income - Classic Program	\$ 1,962
Fee Income - Affinity Program	_____20,000
<b>TOTAL PROGRAM INCOME</b>	<b>\$ 21,962</b>

**EXPENSES - 14% PAID TO WLU ATHLETIC SCHOLARSHIP:**

Expenses - Classic Program	\$ 1,962
Expenses - Affinity Program	_____20,000
<b>TOTAL PROGRAM EXPENSES</b>	<b>\$ 21,962</b>

The \$21,962 is included in University and Sports Promotion on the accompanying statement of support and revenue, expenses, and change in fund balance.